



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

29 Apr 2011

## MORNING NOTES

### PSEi performance

|                         |                   |         |
|-------------------------|-------------------|---------|
| PSEi Index 28 Apr 2011: | 4,278.83          | - 42.49 |
| Value T/O, net          | Php 3,034 million |         |
| 52-week High            | 4,413.42          |         |
| Low                     | 3,073.71          |         |
| Foreign Buying:         | Php 2,163 million |         |
| Foreign Selling:        | Php 1,467 million |         |

### Regional performance

|            |             |          |
|------------|-------------|----------|
| Dow Jones  | : 12,763.30 | + 72.35  |
| FTSE 100   | : 6,069.90  | + 1.74   |
| Nikkei 225 | : 9,849.74  | + 157.90 |

### Trading snapshot

| Index Movers                   | Points |
|--------------------------------|--------|
| Aboitiz Equity Ventures        | -16.74 |
| Bank of the Philippine Islands | -5.33  |
| Ayala Land Inc.                | -4.41  |
| Metrobank                      | -3.73  |
| Megaworld                      | -2.90  |

| Index Out-performers     | Up    |
|--------------------------|-------|
| Lepanto Mining A         | 1.67% |
| Lepanto Mining B         | 1.49% |
| Energy Development Corp. | 1.05% |
| Globe Telecom            | 0.57% |
| Aboitiz Power Corp.      | 0.32% |

| Index Under-performers  | Down  |
|-------------------------|-------|
| Aboitiz Equity Ventures | 6.07% |
| Megaworld               | 4.18% |
| ABS-CBN                 | 2.44% |
| Filinvest Land Inc.     | 2.31% |
| DMCI Holdings           | 2.18% |

### Calendar

|        |                                  |
|--------|----------------------------------|
| Apr 29 | BMM, CHI, CPV, REG ASM           |
| Apr 29 | Mar `11 Template on Inter'l Res. |
| May 2  | SCC ASM                          |
| May 4  | TDY ASM                          |

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## HEADLINES

### US stocks continue gains as transport sector lift Wall Street

US stocks continue gains on Thursday (Apr 28) as the transport sector led Wall Street gains despite a weak GDP report. All three major indices are up with the Dow up 0.6%, S&P up 0.4% and the Nasdaq up 0.1%. The Dow transport average closed at an all-time high of 5,510.06 indicating that more gains are likely. US economic growth however was weak at just 1.8%, the lowest since last spring as high oil prices limited consumer spending. Indicators also show that the labor market might be weakening. Stocks still rose however despite the weak economic data as investors anticipate faster growth once oil prices stabilize. Earnings reports were mixed on Thursday with RIMM dropping 10% after cutting its earnings outlook. Microsoft lost 2% despite reporting strong growth as investors believe strong sales of mobile devices recently may eat through its market share. Procter & Gamble rose almost 1% after reporting strong earnings and forecast. Sprint Nextel Corp soared 7% after reporting twice as many subscribers in the first quarter YoY.

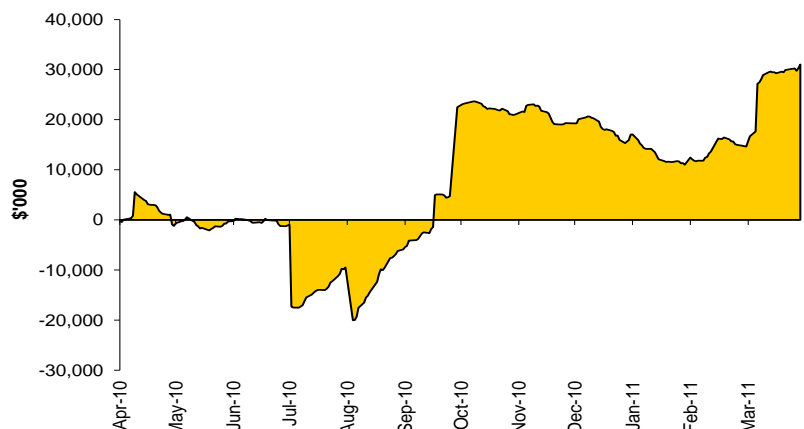
### Semirara Mining Corp. declares P10 cash dividends per share (SCC; P220.8)

Semirara Mining Corp.'s Board approved in its special stockholders meeting the declaration of P10 cash dividends per share payable to shareholders on record as of May 27, 2011 payable on June 22, 2011. Based on SCC's closing price yesterday, this represents a dividend yield of 4.5%. Ex date for the said cash dividend is on May 24, 2011.

### SM Investments Corp. eyeing PPP projects (SM; P560)

In an interview by Business Nightly, SM Investments Corp's CFO Jose Sio said that the company is interested in being involved in the PPP programs by the government as an investor. SM however will not make infrastructures part of its core business as they are still focusing on their core businesses of retail, banking, real estate, malls and hotels for the moment. SM also said that they are confident in reaching growth targets this year.

### Foreign Buying-Selling : 12-month period



## Please Read!

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